IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE V.GIRI

THURSDAY, THE 22ND NOVEMBER 2007 / 1ST AGRAHAYANA 1929

WP(C).No. 33564 of 2007(U)

PETITIONER:

S. THANU PILLAI, S/O.SHANMUGHAN PILLAI,
RESIDING AT T.C.38/2746, 'GOMATHY BHAVAN',
PAZHAYASALAI, CHELAI, TRIVANDRUM-695 036.

BY ADV. SRI.M.RAMASWAMY PILLAI
SRI.P.M.JOSEPH

RESPONDENTS:

1. STATE OF KERALA,
REPRESENTED BY ITS CHIEF SECRETARY,
GOVERNMENT SECRETARIAT,
THIRUVANANTHAPURAM.

2. KERALA STATE FINANCIAL ENTERPRISES LTD.
REPRESENTED BY ITS MANAGING DIRECTOR,
BHADRATHA,
MUSEUM ROAD, THRISSUR.

3. THE REGIONAL MANAGER,
REGIONAL OFFICE,
KERALA STATE FINANCIAL ENTERPRISES
TRIVANDRUM.

4. THE SENIOR MANAGER,
VAZHUTHACAUD BRANCH,
THE KERALA STATE FINANCIAL
ENTERPRISES LTD.,
TRIVANDRUM.

BY ADV. SRI.M.SASEENDRAN,SC,KANNUR UNIVERSITY

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 22/11/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

V.GIRI, J.

W.P.(C).No.33564 of 2007 U

Dated this the 22nd day of November, 2007.

JUDGMENT

Petitioner prized two chits conducted by the 4th respondent. Petitioner had also availed two loans from the 4th respondent and accordingly, the property belonging to him, had been mortgaged at the time of availing the loan. According to the petitioner, there was default in repayment of the loan. Petitioner contends that the amounts, which were due to him at the time of prizing the chit, could have been adjusted against the loan as such. It is not known whether any amount was due to him and if so credit was given for that amount. Proceedings have been initiated by the Financial Enterprises as evidenced by Ext.P1 seeking recovery of an amount of Rs.2,89,803/-, plus interest at 21%. The Financial Enterprises had also proposed to bring to sale the property scheduled therein.

2. On a perusal of the writ petition, in my view, what is essentially sought for by the petitioner is settlement of accounts between him and the Financial Enterprises. The amounts stated to be due to the petitioner from the Financial Enterprises will have to be adjusted and credit will have to be given to the petitioner for such amounts, which he claims to be due.

3. I heard the standing counsel for the Kerala State Financial Enterprises also.

4. In the facts and circumstances of the case, it is only appropriate that the 4th respondent hears the petitioner, issues a statement of accounts indicating the amount which is due from the petitioner and also formulates a repayment schedule in that regard. Petitioner may file a representation within four weeks from the date of receipt of a copy of this judgment and after notice to the petitioner, the 4th respondent shall fix a repayment schedule. This shall be done within two months from the date of receipt of the representation. Enforcement of Ext.P6 shall be kept in abeyance provided, petitioner pays Rs.1 lakh (Rs.One Lakh only) within four weeks from today. Further recovery will be subject to the decision to be taken by the 4th respondent on the representation, as aforementioned.

Writ petition is disposed of as above.

Sd/-

(V.GIRI)

JUDGE

sk/

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P.S. To Judge